

1 BILL NO. R-89-05- 05

2 DECLARATORY RESOLUTION NO. R- 26-89

3 A DECLARATORY RESOLUTION  
4 designating an "Economic  
5 Revitalization Area" under  
6 I.C. 6-1.1-12.1 for property  
7 commonly known as 1511  
8 Wabash Avenue, Fort Wayne,  
9 Indiana 46803 (Wayne Metal  
10 Protection Company, Inc.).

11 WHEREAS, Petitioner has duly filed its petition dated  
12 April 27, 1989, to have the following described property  
13 designated and declared an "Economic Revitalization Area"  
14 under Division 6, Article II, Chapter 2 of the Municipal Code  
15 of the City of Fort Wayne, Indiana, of 1974, as amended, and  
16 I.C. 6-1.1-12.1, to wit:

17 Lots Numbered 40, 41, 42, except the North 18  
18 feet thereof, 43 and 44 in White's Addition to  
19 the City of Fort Wayne according to the Plat  
20 thereof recorded in Deed Record 55, page 508 in  
21 the office of the Recorder of Allen County,  
22 Indiana, together with the East half of the  
23 vacated alley adjoining Lots 42, except the  
24 North 18 feet thereof, 43 and 44 in White's  
25 Second Addition and that portion of vacated  
26 McDonald Street adjoining the above described  
27 lots and vacated portion of the alley and street  
28 above described on the south, all of which  
29 vacations were made under Declaratory Resolution  
30 No. 627 and shown on plat thereof recorded in  
31 Plat Book 13, page 124, in the Office of the  
32 Recorder of Allen County.

Also: a vacated alley described as follows:  
Commencing at a point 18 feet south of the  
northeast corner of Lot Number 42 in White's  
Second Addition to the City of Fort Wayne  
according to the plat thereof recorded in Deed  
Record 55, page 508 in the Office of the  
Recorder of Allen County, Indiana; thence North  
18 feet to the northeast corner thereof; thence  
west along lot line of said Lot Number 42, a  
distance of 133 feet to the northwest corner  
thereof; thence south a distance of 18 feet;  
thence east along a line parallel to the north  
lot line of said lot 42 to the place of  
beginning.

Also: Lot 91, except the North 20 feet thereof  
appropriated for alley purposes under  
Declaratory Resolution No. 626; and Lots 92 and  
93 in Winch's First, Second and Third Addition  
as amended according to the plat thereof  
recorded in Plat Book 2, page 33, in the office  
of the Recorder of Allen County, Indiana,  
together with the West half of the vacated alley  
adjoining the above, described real estate on  
the East and that part of vacated McDonald  
Street adjoining the above described lots and  
vacated alley on the South.

Also: Lots 38 and 39 in White's Second Addition  
to the City of Fort Wayne according to the plat  
thereof recorded in Deed Record 55, page 508 in



the office of the Recorder of Allen County,  
Indiana.

said property more commonly known as 1511 Wabash Avenue, Fort  
Wayne, Indiana 46803.

WHEREAS, said project will create 3 additional  
permanent jobs for a total additional annual payroll of  
\$45,000.00, with the average new annual job salary being  
\$15,000.00; and

WHEREAS, the total estimated project cost is  
\$200,000.00; and

WHEREAS, it appears that said petition should be  
processed to final determination in accordance with the  
provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of  
Section 6, below, the property hereinabove described is hereby  
designated and declared an "Economic Revitalization Area"  
under I.C. 6-1.1-12.1. Said designation shall begin upon the  
effective date of the Confirming Resolution referred to in  
Section 6 of this Resolution and shall continue for one (1)  
year thereafter. Said designation shall terminate at the end  
of that one-year period.

SECTION 2. That upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen  
County Assessor;
- (b) Said Resolution shall be referred to the Committee  
on Finance and shall also be referred to the  
Department of Economic Development Requesting a  
recommendation from said department concerning the  
advisability of designating the above designated  
area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance  
with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the  
adoption and substance of this Resolution and  
setting this designation as an "Economic



Revitalization Area" for public hearing;

- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for the new manufacturing equipment.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$11.4948/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$11.4948/\$100 (the change would be negligible).
- (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for



the site would be \$11.4948/\$100 (the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$11.4948/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$11.4948/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$11.4948/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.


SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.



SECTION 9. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

  
Councilmember

APPROVED AS TO FORM  
AND LEGALITY

  
J. Timothy McCaulay, City Attorney



Read the first time in full and on motion by \_\_\_\_\_,  
seconded by \_\_\_\_\_, and duly adopted, read the second time by  
title and referred to the Committee on \_\_\_\_\_ (and the  
City Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Conference Room 128, City-County Building,  
Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day  
of \_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry,  
seconded by Jim Smith, and duly adopted, placed on its  
passage. PASSED ~~LAST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>	_____	_____	<u>1</u>
BRADBURY	<u>✓</u>	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____
GIAQUINTA	<u>✓</u>	_____	_____	_____
HENRY	<u>✓</u>	_____	_____	_____
LONG	<u>✓</u>	_____	_____	_____
REDD	<u>✓</u>	_____	_____	_____
SCHMIDT	<u>✓</u>	_____	_____	_____
STIER	_____	_____	_____	<u>✓</u>
TALARICO	<u>✓</u>	_____	_____	_____

DATED: 5-9-89

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ANNEXATION) \_\_\_\_\_ (APPROPRIATION) \_\_\_\_\_ (GENERAL)

(SPECIAL) \_\_\_\_\_ (ZONING MAP) \_\_\_\_\_ ORDINANCE RESOLUTION NO. B-26-89

on the 9th day of May, 1989,

ATTEST  
Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Charles S. Reed  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 10th day of May, 1989,  
at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of May,  
1989, at the hour of 11:20 o'clock A. M., E.S.T.

PAUL HELMKE  
PAUL HELMKE, MAYOR





Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this system are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

RECEIVED

MAY 01 1989

ECONOMIC  
DEVELOPMENT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body Fort Wayne Common Council	County Allen
Name of Taxpayer Wayne Metal Protection Company, Inc.	
Address of Taxpayer (Street, city, county) 1511 Wabash Avenue, Fort Wayne, Allen	ZIP Code 46803

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above	Taxing District Fort Wayne - Wayne	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: 6000 square foot steel building addition cost approximately \$100,000 Metal Finishing Equipment Line cost approximately \$100,000		
(Attach additional sheets if needed)	Building Equipment	Estimated Starting Date 5-1-89 9-1-89
		Estimated Completion Date 9-89 3-90

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
35	994,000	35	994,000	3	45,000

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
	REAL ESTATE IMPROVEMENTS		MACHINERY 3-1-88	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values	249567	43800	1100425	110040
Plus estimated values of proposed project	100000	43000	100000	13333
Less: Values of any property being replaced	-0-	-0-	-0-	-0-
Net estimated values upon completion of project	349567	86800	1200425	123373

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY		
I hereby certify that the representations on this statement are true.		
Signatures of Authorized Representative <i>[Signature]</i>		
Title PRES	Date of Signature 1 MAY 89	Telephone Number 215-426-8008



## FOR USE OF DESIGNATING BODY

## IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$ 11.4948
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 11.4948
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 11.4948
Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.	

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years. \*(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
  - 2) Installation of new manufacturing equipment ☒ Yes ☐ No
  - 3) No limitations on type of deduction (check if no limitations) ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Tested By:

Designated Body

NEW MANUFACTURING  
EQUIPMENT

## REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	88%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION  
FOR  
"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Wayne Metal Protection Company, Inc.

Site Location: 1511 Wabash Avenue  
Fort Wayne IN 46803

Councilmanic District: 1st Existing Zoning: M-2

Nature of Business: \_\_\_\_\_

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	_____	<u>X</u>
Urban Enterprise Zone	<u>X</u>	_____
Redevelopment Area	<u>X</u>	_____
Platted Industrial Park	_____	<u>X</u>
Flood Plain	_____	<u>X</u>

Description of Project:

To build a 6500 sq.ft. building attached to the existing building. To purchase new manufacturing equipment a metal finishing line.

Type of Tax Abatement: Real Property X Manufacturing Equipment X

Estimated Project Cost: \$ 200,000.00 Permanent Jobs Created: 3

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes        No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to 10\* year(s).

Comments:

\* Real property.

5 years on new manufacturing equipment.

Staff Rod M. Thurson  
Date 5-3-89

Director Candice Brunson Monteith  
Date 5/3/89



RECEIVED

MAY 01 1989

ECONOMIC  
DEVELOPMENT

AN APPLICATION TO  
THE CITY OF FORT WAYNE, INDIANA  
FOR DESIGNATION OF PROPERTY AS AN  
"ECONOMIC REVITALIZATION AREA"  
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

<u>          </u>	Real Estate Improvements
<u>          </u>	Personal Property (New Manufacturing Equipment)
<u>  X  </u>	Both Real Estate Improvements & Personal Property

A. GENERAL INFORMATION

Applicant's Name: Wayne Metal Protection Company, Inc.

Address of Applicant's Principal Place of Business:

1511 Wabash Avenue

Fort Wayne, Indiana 46803

Phone Number of Applicant: (219) 426-8008

Street Address of Property Seeking Designation:

1511 Wabash Avenue

Fort Wayne, Indiana 46803

S.I.C. Code of Substantial User of Property: 3470

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u>  X  </u>	<u>      </u>
Is the project site within the flood plain?	<u>      </u>	<u>  X  </u>
Is the project site within the rivergreenway area?	<u>      </u>	<u>  X  </u>
Is the project site within a Redevelopment Area?	<u>  X  </u>	<u>      </u>
Is the project site within a platted industrial park?	<u>      </u>	<u>  X  </u>
Is the project site within the designated downtown area?	<u>      </u>	<u>  X  </u>
Is the project site within the Urban Enterprise Zone?	<u>  X  </u>	<u>      </u>



Cost of Improvements: \$ 100,000

Development Time Frame: May 1, 1989 thru September 1989

When will physical aspects of improvements begin? May 1, 1989

When is completion expected? September 1989

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

3-1-87 assessment

Current Assessed Value of Personal Property: 103710 (equipment only)

What was amount of Personal Property Taxes owed during the immediate past year? 8901.66 for year 19 88. 3-1-87 assessment date.

Give a brief description of new manufacturing equipment to be installed at the project site.

A Metal Finishing Line

Cost of New Manufacturing Equipment? \$ 100000

Development Time Frame: September 1989 thru March 1990

When will installation begin of new manufacturing equipment? September 1989

When is installation expected to be completed? March 1990

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 35

How many permanent jobs will be created as a result of this project?  
3

Anticipated time frame for reaching employment level stated above?  
July 1990

Current annual payroll: 994,000

New additional annual payroll: 45,000



Will the project have ready access to City Water? X       
Will the project have ready access to City Sewer? X       
Is any adverse environmental impact anticipated by  
reason of operation of the proposed project?      X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2  
What zoning classification does the project require? M-2  
What is the nature of the business to be conducted at the project site?

Metal Finishing

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?  
25000 sq. ft. Bldg.: which consists of 12000 sq. ft. built in 1945 of cement block,  
wood and metal, 4000 sq. ft. built in 1970 of metal, 3000 sq. ft. built in 1980 of  
metal and 6000 sq. ft. built in 1983 of metal.

What is the condition of structure(s) listed above? Good

Current assessed value of Real Estate:

Land	<u>7900</u>
Improvements	<u>43800</u>
Total	<u>51700</u>

What was amount of Total Property Taxes owed during the immediate past year? 3449.60 for year 19 88.

Give a brief description of the proposed improvements to be made to the real estate.

6500 square foot addition built attached to the existing building. The dimension  
will approximate 65' x 100' x 18' average height. The building will be of steel  
construction.



What is the nature of the new jobs to be created?

Metal Finishing Processor & Operator of Automated Metal Finishing Equipment.

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

This area has not had any expansion since our last improvement in 1983. Approximately

1/2 of our present facilities was built in 1945. This part of our facilities is

obsolete when planning for installing modern equipment. Modern equipment requires

unobstructed floor area for proper equipment installation and utilization. Congested

materials, handling and storage areas requires a new plant layout. The project is  
located in the urban enterprise zone area which is considered a blighted area.

In what Township is project site located? Wayne

In what Taxing District is project site located? Ft Wayne-Wayne Allen County

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Daniel Clemens

1511 Wabash Avenue

Fort Wayne, Indiana 46803

Phone number of contact person ( 219 ) 426-8008

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Daniel Clemens  
Signature of Applicant

27 APR 8  
Date



EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).



CERTIFICATE OF SURVEY

OFFICE OF:

JOHN R. DONOVAN

REGISTERED PROFESSIONAL CIVIL ENGINEER No. 9173 INDIANA

REGISTERED LAND SURVEYOR No. 9921 INDIANA

FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: Lots Numbered 40, 41, 42, except the North 18 feet thereof, 43 and 44 in White's Second Addition to the City of Fort Wayne according to the Plat thereof recorded in Deed Record 55, page 508 in the office of the Recorder of Allen County, Indiana, together with the East half of the vacated alley adjoining Lots 42, except the North 18 feet thereof, 43 and 44 in White's Second Addition and that portion of vacated McDonald Street adjoining the above described lots and vacated portion of the alley and street above described on the south, all of which vacations were made under Declaratory Resolution No. 627 and shown on plat thereof recorded in Plat Book 13, page 124, in the Office of the Recorder of Allen County.

Also: A vacated alley described as follows: Commencing at a point 18 feet south of the northeast corner of Lot Number 42 in White's Second Addition to the City of Fort Wayne according to the plat thereof recorded in Deed Record 55, page 508 in the Office of the Recorder of Allen County, Indiana; thence North 18 feet to the northeast corner thereof; thence west along lot line of said Lot Number 42, a distance of 133 feet to the northwest corner thereof; thence south a distance of 18 feet; thence east along a line parallel to the north lot line of said lot 42 to the place of beginning.

Also: Lot 91, except the North 20 feet thereof appropriated for alley purposes under Declaratory Resolution No. 627; and Lots 92 and 93 in Winch's First, Second and Third Addition as amended according to the plat thereof recorded in Plat Book 2, page 33, in the office of the Recorder of Allen County, Indiana, together with the West half of the vacated alley adjoining the above described real estate on the East and that part of vacated McDonald Street adjoining the above described lots and vacated alley on the South.

Also: Lots 38 and 39 in White's Second Addition to the City of Fort Wayne according to the plat thereof recorded in Deed Record 55, page 508 in the office of the Recorder of Allen County, Indiana.



Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

B-89-05-05

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Real property improvements to construct a 6500 sq.ft.

additional building attached to the existing building. Personal property

(new manufacturing equipment) purchase of a metal finishing line.

EFFECT OF PASSAGE Tax Abatement will be approved.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_



BILL NO. R-89-05-05

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN  
MARK E. GIAQUINTA, VICE CHAIRMAN  
BRADBURY, SCHMIDT, STIER

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an  
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for  
property commonly known as 1511 Wabash Avenue, Fort Wayne,  
Indiana 46803 (Wayne Metal Protection Company, Inc.)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND  
BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID

(~~ORDINANCE~~) (RESOLUTION) \_\_\_\_\_

DO PASS

DO NOT PASS

ABSTAIN

NO REC

*Thomas C. Henry*  
*Mark E. Giaquinta*  
*Bradbury*  
*Schmidt*  
*Stier*

DATED: 5-9-89.

Sandra E. Kennedy  
City Clerk